

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, April 11th, 2017

8:00 a.m. – 8:30 a.m. Light Breakfast in 16th Floor Boardroom
120 Adelaide Street West, Toronto, Ontario

8:30 a.m. – 12:00 p.m. Audit Committee Meeting

Highly Confidential

Item	Presenter	Time	Target Time	Action
Introductory Items				
1. Approval of the Proposed Agenda	Carole Workman	5 Minutes	8:30 – 8:35	Decision
2. Declaration of Potential Conflicts	Carole Workman	5 Minutes	8:35 – 8:40	Information
3. Approval of February 28 th , 2017 Minutes	Carole Workman	5 Minutes	8:40 – 8:45	Decision
Corporate Financial Reporting				
4. Q1 CPM's	Lia Kasic	5 Minutes	8:45 – 8:50	Information
Risk Management				
5. Q1 Risk Management Update	Lia Kasic	5 Minutes	8:50 – 8:55	Information
6. IT Systems Planning	Bill Pettitt	15 Minutes	8:55 – 9:10	Information
7. Update on Significant IT Projects	Bill Pettitt	10 Minutes	9:10 – 9:20	Information
Energy Pricing				
8. Rate Mitigation Update	Jeannette Briggs Anthony Martinello Michael Boll	10 Minutes	9:20 – 9:30	Information
Energy Programs				
9. Operations Readiness Initiative Update	Nicholas Ingman	20 Minutes	9:30 – 9:50	Information
10. CDM-IS Update	Nik Schruder	10 Minutes	9:50 – 10:00	Information

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Internal Audits				
11. Internal Audit (IA) Update	Julia McNally	45 Minutes	10:00 – 10:45	
a. 2016 Audit Year in Review				Information
b. 2017 Audit Plan Progress Update				Decision
c. Internal Audit Charter Update				Information
d. Ethics Line Review Findings				Information
e. Amendment to Confidentiality Clause on Audit Reports				Decision
12. Internal Auditor Meeting with Committee (In-Camera)	Julia McNally	10 Minutes	10:45 – 10:55	Information
13. CFO Report	Kim Marshall	5 Minutes	10:55 – 11:00	Information
- 2017 BP Update				
- CRA Audit				
- Pension Asset Implementation Update				
- Treasury Update				
Legal				
14. Legal Update (In-Camera)	John Rattray	5 Minutes	11:00 – 11:05	Information
15. In-Camera Session		5 Minutes	11:05 – 11:10	Information
Pension				
16. 2017 Actuarial Valuation – Preliminary Outlook	Anthony Martinello AON Hewitt	10 Minutes	11:10 – 11:20	Information
17. SERP Trust and SERP Reserve Update	Anthony Martinello AON Hewitt	10 Minutes	11:20 – 11:30	Information

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18.	Pension Plan Regulatory and Conflicts of Interest Confirmation	Anthony Martinello	5 Minutes	11:30 – 11:35	Information
19.	2016 Audited Pension Financial Statements (In-Camera with KPMG)	Anthony Martinello Matthew Betik (KPMG)	15 Minutes	11:35 – 11:50	Recommend
20.	Pension Budgeting Policy	Anthony Martinello	5 Minutes	11:50 – 11:55	Recommend